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## Thailand

### Grain and Feed

### Weekly Rice Price Update

**2004**

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**Report Highlights:**

Export prices for white rice remained unchanged at high level. Meanwhile, fragrant rice prices increased significantly.

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Includes PSD Changes: No  
Includes Trade Matrix: No  
Unscheduled Report  
Bangkok [TH1]  
[TH]

**Indicative Prices (Week Ending Nov. 1):**

Thailand: Export (FOB) Prices for various grades of rice (USD/M.T.)									
	Exporter Observations							Period Avg.	
	#1	#2	#3	#4	#5	#6	#7	CUR.	PRV.
F WR 100 B	410	430	410	447	407	415	420	420	402
WR 100 B	255	258	259	259	258	257	253	257	257
PB 5%	254	262	262	260	258	264	250	259	259
WR 5%	250	253	256	254	252	252	248	252	252
WR 10%	248	248	252	251	249	250	243	249	249
WR 15%	244	245	248	249	246	247	238	245	246
WR 25%	238	241	244	244	231	232	233	238	238
WR 35%	234	238	240	241	230	230	228	234	235
A 1 SUP	207	208	-	205	205	204	200	205	205
A 1 SPEC	205	207	-	202	203	-	198	203	203
Source: Average actual prices received from exporters									

**Market Tone**

Export prices for white rice leveled off, following less aggressive shipment to African countries. Shipments to fulfill the outstanding contracts of African countries were reportedly robust in October, as vessels were available. As a result, Thai rice exports reached another record around 1 million ton in October 2004, of which 0.9 million tons are white rice. However, prices remained high, as the new government intervention program has already started since Nov. 1 with relatively higher intervention prices, as compared to current domestic prices. Trade sources reported that export prices for 100% grade white rice will likely be at approximate US\$ 305/mt, if domestic market prices for 100% grade white rice paddy are equal to the intervention prices of 6,600 Baht/ton.

As for fragrant rice, export prices increased significantly in response to new order demand from regular buyers, in particular China, which normally looks for supplies of new fragrant rice crop. However, current prices remained low, as compared to over US\$ 500/mt at the beginning of the year. This reflected the price competition from the supply of relatively cheaper Thai Pathumthani fragrant rice (around US\$ 100/mt less than Jasmine rice). According to the recently announced Thai Phathumthani Fragrant Rice Standard, effective October 21, 2004, Pathumthani fragrant rice is officially classified as another type of Thai fragrant rice, produced from the Pathumtani 1 variety.

The following are reported rice exports (as is basis):

WEEK ENDING	QUANTITY	4-WK AVG	YEAR TO DATE	YEAR AGO
	(MT)	(MT)	(TMT)	(TMT)
SEP 12	112,729	123,755	5,167	3,406
SEP 19	174,336	135,781	5,342	3,510
SEP 26	221,118	151,131	5,563	3,524
OCT 3	194,347	175,648	5,757	3,708
OCT 10	198,009	196,953	5,955	3,797
OCT 17	214,774	207,062	6,170	3,912
OCT 24	208,260	203,847	6,378	4,035
OCT 31	235,062	214,026	6,613	4,188

*Note on data: Export figures since March 22, 2002, do not include fragrant rice. The authority to report fragrant rice exports was moved from the Thai Board of Trade to the Ministry of Commerce's Office of Commodity Standards, which does not release official fragrant rice export data. FAS/BKK will report only official export numbers from the Board of Trade for non-fragrant and from the Office of Commodity Standards for fragrant rice when available, but the reader should bear in mind the difference between the data.*

Unofficial exports (excluding fragrant rice) for Oct. 25-31, 2004 totaled 235,062 tons, up 26,802 tons from the previous week's total and up 21,036 tons from the four-week moving average of 214,026 tons. Exports during Jan. 1 – Oct. 31, 2004 totaled 6,613,095 tons, compared with 4,187,940 tons during the same period in 2003.

According to the Department of Foreign Trade, Ministry of Commerce, total rice exports (including fragrant rice) during Jan. 1- Oct. 22, 2004, amounted to 8,004,129 tons, up 40 percent from 5,715,537 tons in the previous year. Despite reportedly anticipated slowdown in Thai rice exports for the rest of the year, total rice exports are expected to reach record 9.5 million tons in CY 2004.

### Weekly Rice Sales

Private registered rice export sales for the period of Oct. 11-15, Oct. 18-22, and Oct. 25-29, 2004 are as follows:

Movement (MT)	Oct. 11-15	Oct. 18-22	Oct. 25-29
weekly sales	194,022	248,347	188,569
4 week sum	756,551	875,435	769,228
4 week mov. avg.	189,138	218,859	192,307
Total weekly sales	6,938,310	7,186,657	7,375,226

End of Report.